

MORRISON & FOERSTER LLP
1290 Avenue of the Americas
New York, New York 10104
Telephone: (212) 468-8000
Facsimile: (212) 468-7900

Gary S. Lee
Todd M. Goren
Alexandra Steinberg Barrage
Jennifer L. Marines

*Counsel for the Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
_____)	

**NOTICE OF SUCCESSFUL BIDDERS AT THE
AUCTIONS AND SALES OF (A) THE PLATFORM ASSETS TO
OCWEN LOAN SERVICING, LLC AND
(B) THE WHOLE LOAN ASSETS TO BERKSHIRE HATHAWAY INC.**

PLEASE TAKE NOTICE that on May 14, 2012, debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”)¹ filed a motion (the “Sale Motion”)² to, among other things, (i) authorize and approve certain procedures for the submission and acceptance of any competing bids (the “Sale Procedures”); (ii) scheduling a bid deadline,

¹ The names of the Debtors in these cases and their respective tax identification numbers are identified on Exhibit 1 to the *Affidavit of James Whitlinger, Chief Financial Officer of Residential Capital, LLC, In Support of the Debtors’ “First Day” Pleadings* [Docket No. 6]. Creditors and parties-in-interest with questions or concerns regarding the Debtors’ Chapter 11 cases or the relief set forth in this Notice may refer to <http://www.kccllc.net/rescap> for additional information.

² *Debtors’ Motion Pursuant to 11 U.S.C. §§ 105, 363(b), (f), and (m), 365 and 1123, and Fed R. Bankr. P. 2002, 6004, 6006, and 9014 for Orders: (I)(A) Authorizing and Approving Sale Procedures, Including Break-Up Fee and Expenses Reimbursement; (II) Scheduling Bid Deadline and Sale Hearing; (III) Approving Form and Manner of Notice Thereof; and (IV) Granting Related Relief and (B)(I) Authorizing the Sale of Certain Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests; (II) Authorizing and Approving Asset Purchase Agreements Thereto; (III) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto; and (IV) Granting Related Relief* [Docket No. 61].

auctions and a sale hearing (the “Sale Hearing”) to approve asset sales by certain of the Debtors of: (a) the Purchased Assets (as such term is defined in the Asset Purchase Agreement by and between Nationstar Mortgage LLC (the “Platform Assets”) and certain of the Debtors (the “Nationstar APA”) and (b) the Purchased Assets (as such term is defined in the Asset Purchase Agreement by and between Berkshire Hathaway Inc. (the “Whole Loan Assets”) and certain of the Debtors (the “BH Legacy APA,” together with the Nationstar APA, the “APAs”), free and clear of all liens, claims, encumbrances, and other interests, and subject to higher or better offers (the “Sale Transactions” or the “Sales”) subject to the submission of higher or better offers in auction processes (the “Auctions”); (iii) approving the Break-Up Fees; (iv) approving forms of notice; and (v) granting related relief.

PLEASE TAKE FURTHER NOTICE that on June 28, 2012 the court entered its *Order Under 11 U.S.C. §§ 105, 363(b) and 365 (I) Authorizing and Approving Sale Procedures, Including Payment of Break-Up Fees; (II) Scheduling Bid Deadline, Auction (If Necessary) and Sale Hearing; (III) Establishing Assumption and Assignment Procedures, Including Procedures for Fixing Cure Amounts; and (IV) Establishing Notice Procedures and Approving Forms of Notice* (the “Sale Procedures Order”) (Docket No. 538) approving the Sale Procedures. On June 29, 2012, the Debtors filed their *Notice of Public Auction and Sale Hearing to Sell Certain of Debtors' Assets Pursuant to Asset Purchase Agreements with Nationstar Mortgage LLC and Berkshire Hathaway Inc. and Related Relief and Dates* (the “Auction and Sale Hearing Notice”) (Docket No. 539) scheduling the Auctions for October 23, 2012 at 10:00 a.m. (ET) and the Sale Hearing for November 5, 2012 at 10:00 a.m. (ET).

PLEASE TAKE FURTHER NOTICE that on September 14, 2012, the Debtors filed their *Amended Notice of Public Auction and Sale Hearing to Sell Certain of Debtors' Assets Pursuant to Asset Purchase Agreements with Nationstar Mortgage LLC and Berkshire Hathaway Inc. and Related Relief and Dates* (the “Amended Auctions and Sale Hearing Notice”) (Docket No. 1446), revising the date of the Sale Hearing to **November 19, 2012, at 10:00 a.m. (ET)** before the Honorable Martin Glenn, United States Bankruptcy Judge, in Courtroom 501 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004-1408, to consider the Debtors’ selection of the highest or otherwise best bids and the approval of the Sales.

THE PLATFORM AUCTION

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Procedures Order, on October 23, 2012, the Debtors conducted the Auction for the Platform Assets (the “Platform Auction”).

PLEASE TAKE FURTHER NOTICE that at the conclusion of the Platform Auction, the Debtors and their legal and financial advisors, in consultation with the Official Committee of Unsecured Creditors, through their legal and financial advisors, determined that Ocwen Loan Servicing, LLC (“Ocwen”) offered the highest and best bid for the purchase of the Platform Assets and, accordingly, named Ocwen as the successful bidder (the “Successful Platform Bidder”), subject to execution of the necessary sale documents.

PLEASE TAKE FURTHER NOTICE that Nationstar Mortgage LLC has been selected as the back-up bidder for the Platform Assets (the “Back-Up Platform Bidder”).

PLEASE TAKE FURTHER NOTICE that at the Sale Hearing, the Debtors will seek Court approval of the successful bid and the Successful Platform Bidder and the back-up bid and the Back-Up Platform Bidder. In the event that the Successful Platform Bidder cannot or refuses to consummate the Platform Sale because of a breach or failure on the part of the Successful Platform Bidder, the Back-Up Platform Bidder will be deemed the new Successful Platform Bidder and the Debtors shall be authorized, but not required, to close with the Back-Up Platform Bidder on the back-up bid without further order of the Court.

THE WHOLE LOAN AUCTION

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Procedures Order, on October 25, 2012, the Debtors conducted the Auction for the Legacy Assets (the “Whole Loan Auction”).

PLEASE TAKE FURTHER NOTICE that at the conclusion of the Whole Loan Auction, the Debtors, and their legal and financial advisors, in consultation with the Official Committee of Unsecured Creditors, through their legal and financial advisors, determined that Berkshire Hathaway Inc. (“Berkshire Hathaway”) offered the highest and best bid for the purchase of the Whole Loan Assets and, accordingly, named Berkshire Hathaway as the successful bidder (the “Successful Whole Loan Bidder”), subject to execution of the necessary sale documents.

PLEASE TAKE FURTHER NOTICE that a consortium of bidders comprised of DLJ Mortgage Capital, Inc. (“DLJ”), Roosevelt Mortgage Acquisition Company (“RMAC”), Roosevelt Depositor, LLC (“Roosevelt Depositor”), Bayview Acquisitions, LLC (“Bayview”) and Selene Finance LP (“Selene”, and together with DLJ, RMAC, Roosevelt Depositor and Bayview, the “DLJ Consortium”) has been selected as the back-up bidder for the Whole Loan Assets (the “Back-Up Whole Loan Bidder”).

PLEASE TAKE FURTHER NOTICE that at the Sale Hearing the Debtors will seek Court approval of the successful bid and the Successful Whole Loan Bidder and the back-up bid and the Back-Up Whole Loan Bidder. In the event that the Successful Whole Loan Bidder

cannot or refuses to consummate the Whole Loan Sale because of a breach or failure on the part of the Successful Whole Loan Bidder, the Back-Up Whole Loan Bidder will be deemed the new Successful Whole Loan Bidder and the Debtors shall be authorized, but not required, to close with the Back-Up Whole Loan Bidder on the back-up bid without further order of the Court.

PLEASE TAKE FURTHER NOTICE this notice is subject to the full terms and conditions of the Sale Motion, the Sale Procedures, and the Sale Procedures Order, and the Debtors encourage any interested parties to review such documents in their entirety. To the extent that this notice is inconsistent with the Sale Procedures Order, the terms of the Sale Procedures Order shall govern.

Dated: October 25, 2012
New York, New York

/s/ Gary S. Lee

Gary S. Lee
Todd M. Goren
Alexandra Steinberg Barrage
Jennifer L. Marines
MORRISON & FOERSTER LLP
1290 Avenue of the Americas
New York, New York 10104
Telephone: (212) 468-8000
Facsimile: (212) 468-7900

*Counsel for the Debtors and
Debtors in Possession*